

Endowment Fund Investment Bd
Endowment Investments

	FTP	Personnel Costs	Operating Expenditures	Capital Outlay	Trustee/ Ben Payments	Lump Sum	Total Gov Rec
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Description: The basic goals of the Endowment Fund Investment Board are to provide safety of investments, increased income to the fund beneficiaries, growth of the principal through realized gains, and investment management to the State Insurance Fund.

FY 2001 Original Appropriation

3.00 FY 2001 Original Appropriation: HB 711

Dedicated	3.50	268,900	161,900	5,700	0	0	436,500
Other	2.00	120,000	44,000	2,500	0	0	166,500
Total	5.50	388,900	205,900	8,200	0	0	603,000

Appropriation Adjustments

4.42 Negative Supplemental: The Governor recommends removal of 80% of agency savings resulting from the employer share of PERSI gain sharing and the temporary retirement rate reduction.

Dedicated	0.00	(1,900)	0	0	0	0	(1,900)
Other	0.00	(4,200)	0	0	0	0	(4,200)
Total	0.00	(6,100)	0	0	0	0	(6,100)

FY 2001 Total Appropriation

Dedicated	3.50	267,000	161,900	5,700	0	0	434,600
Other	2.00	115,800	44,000	2,500	0	0	162,300
Total	5.50	382,800	205,900	8,200	0	0	596,900

FY 2001 Estimated Expenditures

Dedicated	3.50	267,000	161,900	5,700	0	0	434,600
Other	2.00	115,800	44,000	2,500	0	0	162,300
Total	5.50	382,800	205,900	8,200	0	0	596,900

Base Adjustments

8.41 Removal of One-Time Expenditures: Remove Capital Outlay

Dedicated	0.00	0	0	(5,700)	0	0	(5,700)
Other	0.00	0	0	(2,500)	0	0	(2,500)
Total	0.00	0	0	(8,200)	0	0	(8,200)

8.92 Other Adjustments: Funds identified as a result of the one-time PERSI gain sharing and temporary retirement rate reduction in DU 4.42 are restored to the agency Personnel Cost base.

Dedicated	0.00	1,900	0	0	0	0	1,900
Other	0.00	4,200	0	0	0	0	4,200
Total	0.00	6,100	0	0	0	0	6,100

FY 2002 Base

Dedicated	3.50	268,900	161,900	0	0	0	430,800
Other	2.00	120,000	44,000	0	0	0	164,000
Total	5.50	388,900	205,900	0	0	0	594,800

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Program Maintenance							
10.11 Change in Benefit Costs: Changes in benefit costs reflect the increased cost for health insurance and reduced costs for unemployment insurance and retirement contributions.							
Dedicated	0.00	1,000	0	0	0	0	1,000
Other	0.00	400	0	0	0	0	400
Total	0.00	1,400	0	0	0	0	1,400
10.21 General Inflation: A 1.5% inflationary increase is provided for standard operating costs.							
Dedicated	0.00	0	2,100	0	0	0	2,100
Other	0.00	0	900	0	0	0	900
Total	0.00	0	3,000	0	0	0	3,000
10.31 Replacement Items: Two computers.							
Dedicated	0.00	0	0	2,200	0	0	2,200
Other	0.00	0	0	800	0	0	800
Total	0.00	0	0	3,000	0	0	3,000
10.41 Attorney General Fees: Adjustments to costs of legal services provided by the Office of the Attorney General are reflected here.							
Dedicated	0.00	0	(17,000)	0	0	0	(17,000)
Total	0.00	0	(17,000)	0	0	0	(17,000)
10.46 State Controller Fees: Adjustments to the costs of statewide accounting and statewide payroll processing provided by the Office of the State Controller are reflected here.							
Dedicated	0.00	0	200	0	0	0	200
Other	0.00	0	100	0	0	0	100
Total	0.00	0	300	0	0	0	300
10.47 State Treasurer Fees: Adjustments to the costs of cash management and warrant processing by the Office of the State Treasurer are reflected here.							
Dedicated	0.00	0	(100)	0	0	0	(100)
Total	0.00	0	(100)	0	0	0	(100)
10.61 Change in Employee Compensation: An increase in employee compensation of 4.5% is recommended for all state agencies. 3.5% shall be used for performance related increases and 1% shall be used to address agency specific compensation issues.							
Dedicated	0.00	9,500	0	0	0	0	9,500
Other	0.00	3,600	0	0	0	0	3,600
Total	0.00	13,100	0	0	0	0	13,100
10.91 Fund Shifts: Shift from the State Insurance Fund to EFIB dedicated fund. This occurs annually when the percentage of State Insurance Fund assets as compared to the total assets held by the EFIB changes.							
Dedicated	0.00	11,300	400	0	0	0	11,700
Other	0.00	(11,300)	(400)	0	0	0	(11,700)
Total	0.00	0	0	0	0	0	0
FY 2002 Total Maintenance							
Dedicated	3.50	290,700	147,500	2,200	0	0	440,400
Other	2.00	112,700	44,600	800	0	0	158,100
Total	5.50	403,400	192,100	3,000	0	0	598,500

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Program Enhancements							
12.01 Continuous Appropriation: The Endowment Fund Investment Board requested, and the Governor recommends, a continuous appropriation for consulting services, equity manager fees, portfolio related costs and bank custodian fees.							
Dedicated	0.00	0	0	0	0	0	0
Other	0.00	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0
12.02 Capital Outlay: Purchase projector for presentations.							
Dedicated	0.00	0	0	4,300	0	0	4,300
Other	0.00	0	0	1,700	0	0	1,700
Total	0.00	0	0	6,000	0	0	6,000
FY 2002 Total Governor's Rec.							
Dedicated	3.50	290,700	147,500	6,500	0	0	444,700
Other	2.00	112,700	44,600	2,500	0	0	159,800
Total	5.50	403,400	192,100	9,000	0	0	604,500